

# Retail marketing mix analysis assignment

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Retail mix literature review Retail mix elements are customer service, store ambience, communication mix, location, merchandize assortment and pricing. Customer service According to National skill Development Corporation, there is a skill gap in human resource in India for following retail management operations. They are Store operations, merchandizing, purchase, logistics and marketing. My area of study is interaction with customer. [Source: National Skill Development corporation in organized retail sector, 2002] Retail location

Decisions about where to locate a store are critical to any retailer's success. Location decisions are particularly important because of their high cost, long-term commitment and impact on customer patronage. Choosing a particular location type involves evaluating a series of trade-offs. These trade-offs generally include the occupancy cost of location, the pedestrian and vehicle customer traffic associated with the location, the restrictions placed on the store operations by the property managers, and the convince of the location for customers.

My area of focus would be customer point of view i. e. customers' location convenience. [Source: retailing management, Michael levy, Barton A weitz, Ajay Pandit] Communication mix Retailers communicate with customers through advertising, sales promotion, websites, store atmosphere, publicity, personal selling, email and world of mouth. These elements in the communication mix should be coordinated so customers have a clear, distinct image of the retailer and not be confused by conflicting information.

My area of focus would be advertising and sales promotion because largest portion of retailer's communication budget is typically spent on this. [Source: retailing management, Michael levy, Barton A weitz, Ajay Pandit] Store design, display and visual merchandizing Ultimate goal of retailers is to provide convenience to customers considering all other limitations. For that they have to trade off with other parameters like retailer's strategy, influencing customer buying behavior, control design and maintenance cost, meeting legal requirements.

The basic element in a design that guide customers through the store are the layout, signage, and features areas. A good store layout helps customers find and purchase merchandise. Signage and graphics help customers locate specific products and provide product information and suggest item or special purchases. Ultimately it helps in enhancing store image. [Source: retailing management, Michael levy, Barton A weitz, Ajay Pandit] Pricing Setting prices is a critical decision in implementing a retail strategy because prices are a critical component in customers' perceived value.

In setting prices, retailers consider the price sensitivity of customers in their target market, the cost of the merchandise and services offered, competitive prices and legal restrictions. My area of focus is price sensitivity of customers. Price range at Themobilestore. in is 1000 to 42000 Price range of cell phones at croma is Merchandise assortment The merchandise assortment plan reflects the retailer's merchandise strategy with respect to the depth and breadth of merchandise carried in the category.